

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
RETIREE HEALTH INSURANCE FUND**

**SCHEDULES OF INVESTED ASSETS**

**September 30, 2007 and 2006**

	<u>2007</u>	<u>2006</u>
<b>Major Medical Investments (at fair value)</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	\$ 141,463,505	\$ 68,140,539
<b>Marketable debt securities</b>		
Intermediate-term Fixed Income Pool	-	0
Broad Market Fixed Income Pool	-	69,082,335
SOA International Equity Pool	-	9,790,636
Non-retirement Domestic Equity Pool	-	23,153,762
<b>Income receivable</b>	<u>687,977</u>	<u>264,778</u>
<b>Total Major Medical assets</b>	<u>142,151,482</u>	<u>170,432,050</u>
 <b>Long Term Care Investments (At Fair Value)</b>		
<b>Cash and Cash Equivalents</b>		
Short-term Fixed Income Pool	2,250,466	2,691,878
<b>Marketable Debt and Equity Securities</b>		
Broad Market Fixed Income Pool	52,924,857	43,928,140
Non-retirement Domestic Equity Pool	78,976,678	63,970,070
EAFE International Equity Pool	6,969,068	-
SOA International Equity Pool	28,165,778	26,940,434
<b>Income Receivable</b>	<u>7,926</u>	<u>8,019</u>
<b>Total Long Term Care Assets</b>	<u>169,294,773</u>	<u>137,538,541</u>
<b>Total Invested Assets</b>	<u>\$ 311,446,255</u>	<u>\$ 307,970,591</u>

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME  
AND CHANGES IN INVESTED ASSETS**

**For the Period Ended September 30, 2007**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
<b>Investment Income</b>		
Earned by Major Medical Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 687,977	\$ 1,485,485
Marketable Debt Securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	670,006
SOA International Equity Pool	-	(285,639)
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	-	<u>(735,867)</u>
Total Income (Loss) Accruing to Major Medical Assets	<u>687,977</u>	<u>1,133,985</u>
Earned by Long Term Care Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	7,926	22,347
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	378,320	1,305,376
EAFE International Equity Pool	352,687	251,792
SOA International Equity Pool	1,147,123	476,326
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	<u>2,771,128</u>	<u>1,214,241</u>
Total Income (Loss) Accruing to Long Term Care Assets	<u>4,657,184</u>	<u>3,270,082</u>
<b>Total Investment Income</b>	5,345,161	4,404,067
<b>Total Invested Assets, Beginning of Period</b>	325,793,438	370,342,414
<b>Net Contributions (Withdrawals)</b>	<u>(19,692,344)</u>	<u>(63,300,226)</u>
<b>Total Invested Assets, End of Period</b>	<u>\$ 311,446,255</u>	<u>\$ 311,446,255</u>

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND  
Asset Allocation Policy with Actual Investment Holdings as of 9/30/2007  
(Stated in Thousands)

Asset Allocation Policy Effective July 1, 2007.

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
	Policy	Range				
<b>AY 03 Major Medical</b>						
<b>Cash and cash equivalents</b>						
Short-term Fixed Income Pool	100.00%	100.00%	141,464	100.00%	N/A	
<b>Total cash and cash equivalents</b>			<b>141,464</b>	<b>100.00%</b>	<b>N/A</b>	
<b>Total investments AY 03 Major Medical</b>	<b>100.00%</b>		<b>141,464</b>	<b>100.00%</b>	<b>0.00%</b>	
<b>Income Receivable</b>			<b>688</b>			
<b>Total Invested Assets At Fair Value - Maj Med</b>			<b>142,151</b>			
<b>AY 11 Long Term Care</b>						
<b>Cash and cash equivalents</b>	<b>Notes</b>	<b>Policy</b>	<b>Range</b>	<b>Market Values</b>	<b>Current Allocation</b>	<b>Current Variance</b>
Short-term Fixed Income Pool		1.00%	0%-2%	2,250	1.33%	-0.33%
<b>Total cash and cash equivalents</b>		<b>1.00%</b>		<b>2,250</b>	<b>1.33%</b>	<b>-0.33%</b>
<b>Marketable debt securities</b>						
Broad Market Fixed Income Pool		28.00%	18%-38%	52,925	31.26%	-3.26%
<b>Total Marketable debt securities</b>		<b>28.00%</b>		<b>52,925</b>	<b>31.26%</b>	<b>-3.26%</b>
<b>Equities</b>						
SOA Int'l Equity Pool				28,166		
EAFE Int'l Equity Pool				6,969		
Total Int'l Equity		21.00%	17%-25%	35,135	20.75%	0.25%
Non-retirement Domestic Equity Pool		50.00%	40%-50%	78,977	46.65%	3.35%
<b>Total investments AY 11 Long Term Care</b>		<b>100.00%</b>		<b>169,287</b>	<b>79.25%</b>	<b>0.00%</b>
<b>Income Receivable</b>				<b>8</b>		
<b>Total Invested Assets At Fair Value - LTC</b>				<b>169,295</b>		
<b>Total Invested Assets at Fair Value</b>				<b>311,446</b>		

\* Policy change is effective as soon as possible after 6/12/07, AY03 will be 100% Short Term Fixed Income Pool